

GOVERNMENT OF TELANGANA
ABSTRACT

Loans and Advances – Advance for purchase of Motor Car to Sri B. Mohan Reddy, Driver, Sri D. Ramesh, Office Subordinate and Sri B. Kameswara Reddy, Jamedar, Finance Department – Sanctioned – Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.RT.No. 695

Dated:07-03-2015

Read the following:-

1. G.O.Ms.No.175, Finance (A&L) Department, dated 15/05/2010.
2. G.O.Rt.No.528, Finance (HRM.IV) Department, dated.24/02/2015.
3. Applications of Sri B. Mohan Reddy, Driver, Sri D. Ramesh, Office Subordinate and Sri B. Kameswara Reddy, Jamedar, Finance Department.

ORDER:

Under Article 230 of A.P.F.C. Vol – I, Government hereby accord sanction for an advance of Rs.8,33,400/- (Rupees eight lakhs thirty three four hundred only) (each Rs.2,77,800/-) to Sri B. Mohan Reddy, Driver, Sri D. Ramesh, Office Subordinate and Sri B. Kameswara Reddy, Jamedar, Finance Department for purchase of Motor Car subject to the following conditions.

- a) That they should purchase the Motor Car and pay for it within one month from the date on which the advance is drawn, failing which the full amount of the advance drawn together with interest should be refunded to the Government. No extension of time for completion of the transaction will ordinarily be allowed. They should make them self sure about the availability of the vehicle in the market before they draw the advance.
- b) That if the actual price paid for the Motor Car is less than the advance drawn, the balance should be refunded to the Government forthwith. They should also produce the stamped receipt in token of having purchased the vehicle.
- c) That the motor car should be insured against loss or damage by fire or accident within one month from the date of purchase of the Motor Car failing which the full amount of the advance drawn with interest must be refunded to the Government and that the advance should be drawn within 45 days from the date of this order.

2. The advance shall be recovered in respect of Sri B. Mohan Reddy, Driver the principal amount will be recovered in 60 equal monthly installments @ Rs.4,630/- p.m. and the interest amount thereon may be recovered in 20 equal monthly installments at the rate of 5½% p.a (simple interest), in respect of Sri. D. Ramesh, Office Subordinate the principal amount will be recovered in 60 equal monthly installments @ Rs.4,630/- p.m and the interest amount thereon may be recovered in 20 equal monthly installments at the rate of 5% p.a (simple interest) and in respect of Sri B. Kameswara Reddy, Jamedar the principal amount will be recovered in 36 monthly installments i.e., first installment of Rs.8,300/- and the remaining 35 monthly installments @ Rs.7,700/- p.m and the interest amount thereon may be recovered in 20 equal monthly installments at the rate of 5% p.a (simple interest) will be charged. The recovery will commence from the salary of April, 2015, payable on or after 01/05/2015. The balance amount of Principal if any along with interest thereon should be recovered from the gratuity pay bill to Sri B. Mohan Reddy, Driver, Sri D. Ramesh, Office Subordinate and Sri B. Kameswara Reddy, Jamedar respectively at the time of their retirement.

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3. The individuals should submit the mortgage deed to the Government in Form No.14 of A.P.F.C Vol-I as soon as the Motor Car is purchased with a report of the date of Insurance of the Motor Car. The insurance Policy should be forwarded to the Insurance Company together with a letter in Form No.15 of A.P.F.C Vol-I, addressed to the Insurance Company with whom the Motor Car is insured, notifying to the company of the fact that the Government are interested in the Policy secured.

4. It is certified that the advance for the purchase of Motor Car sanctioned is for the first time and that the individuals have not drawn any such advance previously.

5. The expenditure shall be met from out of funds allotted to the Finance Department in the reference 2ndread above and be debited to Head "7610-Loans to Government Servants - M.H.202 - Advance for purchase of Conveyance - SH (04) - Loans for purchase of Motor Car-001 Loans for purchase of Motor Car".

6. Surety Bond in respect of the above individuals need not be obtained since they are permanent Government Servants.

7. The Finance (OP.II) Department is requested to draw and credit the amount to the bank account of Sri B. Mohan Reddy, Driver, Sri D. Ramesh, Office Subordinate and Sri B. Kameswara Reddy, Jamedar, Finance Department respectively, through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

**K. RAMAKRISHNA RAO
SPECIAL SECRETARY TO GOVERNMENT (IF)**

To

The individuals concerned.

Copy to:

The Finance (OP.II) Department.

The Pay and Accounts Officer, Secretariat Branch, Hyderabad.

The Principal Accountant General (A&E), Telangana & A.P., Hyderabad.

SF/SC's

//FORWARDED:: BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.RT.NO. 695 , FINANCE (OP.I) DEPARTMENT,
DATED:07-03-2015.

Sl. No	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Sri B. Mohan Reddy, Driver	Rs.2,77,800/-	In 60 monthly installments @ Rs.4,630/- p.m. After the principal amount is completely recovered, the interest at the rate of 5 ½% per annum (simple interest) will recovered in 20 equal monthly installments.
2.	Sri D. Ramesh, Office Subordinate	Rs.2,77,800/-	In 60 monthly installments @ Rs.4,630/- p.m. After the principal amount is completely recovered, the interest at the rate of 5% per annum (simple interest) will recovered in 20 equal monthly installments.
3	Sri B. Kameswara Reddy, Jamedar	Rs.2,77,800/-	In 36 monthly installments i.e., first installment of Rs.8,300/- and the remaining 35 monthly installments @ Rs.7,700/- p.m After the principal amount is completely recovered, the interest at the rate of 5 % per annum (simple interest) will recovered in 10 equal monthly installments.

SECTION OFFICER